

Editorial Notes

Dear readers,

We are pleased to present our Asian Journal of Accounting Perspectives, Volume XX. For this volume, five papers were selected that cover issues on taxation, audit, management accounting and behavioural finance. The following is a brief of these five papers.

Yusuf (2026) examined the external factors influencing tax aggressiveness in Nigerian publicly listed non-financial companies, utilising agency theory to elucidate conflicts between managers, shareholders, and revenue authorities. Data from 63 firms' annual reports (2015–2024) were analysed with regression techniques. The results indicate that institutional ownership, foreign ownership, ownership concentration, audit firm size, and leverage have a significant impact on tax aggressiveness, whereas board financial expertise does not. The study provides sector-specific evidence on how governance shapes corporate tax behaviour and suggests that stronger regulatory oversight, high-quality audits, and debt monitoring can reduce aggressive tax practices. Its focus on non-financial listed firms and reliance on secondary data may limit generalisability.

Meanwhile, Tursunkulov et al. (2026) examined the effect of corporate cash holdings on bankruptcy risk across different industry sectors in Uzbekistan. Using panel data from 299 listed firms between 2014 and 2021, the analysis applies panel regression techniques to assess sectoral differences. The results show that higher cash holdings significantly reduce bankruptcy risk, particularly in manufacturing-related industries, highlighting variations in financial resilience across sectors. The study contributes evidence from an under-researched transitional economy and supports the relevance of trade-off theory, while suggesting that free cash flow theory may need contextual adjustment. The findings offer practical insights for policymakers and practitioners by emphasising the importance of industry-specific financial strategies and strong liquidity management. However, the study is limited by its single-country focus and data constraints, indicating opportunities for future cross-country research.

Furthermore, Tan and Wong (2026) examined how revenue–expense matching affects investment efficiency and how political connections influence this relationship in Malaysia. Using data from 570 listed firms (2000–2017) and ordinary least squares regression, they found that better matching improves investment efficiency by reducing over- and underinvestment. However, this effect is weaker for politically connected firms, especially government-linked companies. The study highlights how accounting quality and political influence shape investment decisions in emerging markets and suggests stronger governance to limit political interference. Its focus on Malaysian firms and potential measurement issues may limit generalisability.

In a different context, Radja Ludji (2026) examined how organisational life cycle (OLC) stages influence the use of multiple performance measures (MPMs) among Indonesian manufacturing firms. Survey data from 96 managers were used to classify firms into OLC stages based on Miller and Friesen's (1984) typology. Results show that firms in the growth stage use all MPM perspectives more extensively than those in the birth and maturity stages, while revival-stage firms use customer-focused and learning-and-growth measures more. The study contributes to OLC and performance measurement literature and provides practical guidance for managers to align performance measures with their firm's life cycle stage. Limitations include the OLC classification method, focus on manufacturing firms, and sample size, suggesting opportunities for future research.

Additionally, Jayansankar et al. (2026) studied how technology is changing internal auditing by improving efficiency, transparency, and decision-making. They analysed 1,037 articles from 1993 to 2025 using bibliometric tools to identify research trends, key authors, journals, institutions, and countries. The study highlights main research themes, emerging topics, and theoretical perspectives, showing how the field has developed over 30 years. As one of the first focused bibliometric reviews in this area, it goes beyond previous studies on general auditing or single technologies. The findings help practitioners and policymakers and point to research gaps, including ethical AI governance and explainability.

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